

A RESOLUTION  
BY FINANCE/EXECUTIVE COMMITTEE

02- -1278

*No more than \$1M*

A RESOLUTION AUTHORIZING THE MAYOR TO PURCHASE LAND FROM THE TRUST FOR PUBLIC LAND IN THE ARDMORE PARK NEIGHBORHOOD ADJACENT TO EXISTING ARDMORE PARK, TO ACCEPT GRANT PROCEEDS FUNDED BY THE ARTHUR M. BLANK FAMILY FOUNDATION TO DEFRAY A PORTION OF THE PURCHASE PRICE FOR SAID LAND, AND TO DEDICATE SAID LAND AS AN OPEN GREEN SPACE IN PERPETUITY FOR THE RESIDENTS OF THE CITY OF ATLANTA, AND FOR OTHER PURPOSES.

WHEREAS, the Tanyard Creek Urban Forest (the "Property") is approximately 6.795 acres of undeveloped, forested land that is located west of and adjacent to the existing City park known as Ardmore Park, and is bounded by Tanyard Creek; and

WHEREAS, the preservation of the Property from imminent development is consistent with the City's goals of water quality protection, floodplain management and the acquisition and preservation of additional greenspace; and

WHEREAS, the Property is one of the few old growth forests remaining in the City; and

WHEREAS, Ordinance 01-0-1697, adopted by the Council on November 19, 2001, and approved by the Mayor on November 27, 2001, allocated Park Impact Fees – North Service Area funds in the amount of \$1,000,000 to cover the cost of land acquisition for the Atlanta Memorial Park Trail and Greenway Corridor; and

WHEREAS, the Property is located within the confines of the Atlanta Memorial Park Trail and Greenway Corridor, and will afford a key trail connection within that Corridor;

WHEREAS, the Trust for Public Land has agreed to help the City of Atlanta in the acquisition and preservation of the Property by working with (1) the Ardmore Park neighborhood in which the Property is located, (2) the present owner of the Property, (3) the Arthur M. Blank Family Foundation to secure a grant to fund a portion of the purchase price for the Property, and (4) the City; and

WHEREAS, the Ardmore Park Neighborhood Association has agreed to raise funds to help pay for the acquisition costs of the Property;

WHEREAS, the Trust for Public Land has successfully secured grant funds from the Arthur M. Blank Family Foundation to fund a portion of the purchase price for the Property;

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, as follows:

SECTION 1: That the City of Atlanta shall acquire the Property from The Trust for Public Land ("TPL") for no more than \$1,000,000 (the "Purchase Price") (which amount shall be offset by the final amount of the grant to the Trust for Public Land from the Arthur M. Blank Family Foundation, expected to be \$323,112.00 (the "Grant"), at such time as said grant is funded), subject to the City of Atlanta's approval of a fair market value appraisal reflecting a value for the Property not less than the Purchase Price, which appraisal has been obtained prior to the date hereof and shall be reviewed as soon as reasonably possible;

SECTION 2: That the City of Atlanta intends to close on its acquisition of the Property from TPL no later than November 19, 2002, and, in any event, shall coordinate the timing of its closing so that it acquires the Property immediately after TPL purchases same;

SECTION 3: That, consistent with the purpose and intent of the Grant, the Mayor is authorized to accept a deed conveying the Property into the City of Atlanta, which shall provide that the Property shall be permanently preserved as greenspace with passive recreation such as a trail system, for the benefit of the public;

SECTION 4: That the Mayor is hereby authorized to enter into a purchase contract to acquire the Property from TPL, consistent with the foregoing resolutions, and in a form approved by the City Attorney;

SECTION 5: That the funds for acquiring the Property will be paid from 1B02 571001 Y63D1001KTA0, 3P02 524001 T31I02549999, and 3P02 524001 Y52U0302A690; and

SECTION 6: That TPL shall not receive any brokerage fees with respect to its purchase and sale of the Property as contemplated herein.